

Today's economic highlights...

Dollar stands tall as traders brace for tapering

- SINGAPORE (Reuters) - The dollar traded near its strongest levels of the year on Wednesday, after driving higher with U.S. yields and benefiting from investor nervousness about the Federal Reserve starting to withdraw policy support just as global growth headwinds gather. The yen, which is sensitive to U.S. yields as higher rates can draw flows from Japan, touched an 18-month low of 111.685 per dollar early in the Asia session.
- The yen, which is sensitive to U.S. yields as higher rates can draw flows from Japan, touched an 18-month low of 111.685 per dollar early in the Asia session.
- The euro, which fell to a one-month low overnight, sat at \$1.1687 and was close to testing major support around its 2021 low of \$1.1664 and its Nov. 2020 low of \$1.1602. [Read more...](#)

Oil Down Over Surprise Build in U.S. Crude Oil Supplies, Possible U.S. Default

- Investing.com – Oil was down Wednesday morning in Asia as investors digested a surprise build in U.S. crude oil supplies.
- [Brent oil futures](#) slid 1.47% to \$77.20 by 12:31 AM ET (4:31 AM GMT) and [WTI futures](#) fell 1.53% to \$74.14.
- [U.S. crude oil supply data from the American Petroleum Institute](#), released on Tuesday, showed a [build](#) of 4.127 million barrels for the week ending Sep. 24. Forecasts prepared by Investing.com had predicted a draw of 2.333 million barrels, while a 6.108-million-barrel draw was recorded during the previous week. [Read more...](#)

Investors brace for rough ride as Evergrande faces coupon payment deadline

- HONG KONG, Sept 29 (Reuters) - China Evergrande Group ([3333.HK](#)) faces its next test in public markets with the deadline for a bond coupon payment to offshore investors on Wednesday, as the cash-strapped property developer scrambles to sell some of its assets.
- With liabilities of \$305 billion, Evergrande has sparked concerns its problems could spread through China's financial system and reverberate around the world - a worry that has eased as damage has so far been concentrated in the property sector.
- Evergrande plans to sell a 9.99 billion yuan (\$1.5 billion) stake it owns in Shengjing Bank Co Ltd ([2066.HK](#)) to a state-owned asset management company, the developer said on Wednesday in an exchange filing. [Read more...](#)